



PRESS RELEASE

THE BOARD OF DIRECTORS PARTIALLY EXERCISES ITS AUTHORITY DELEGATED BY THE SHAREHOLDER'S MEETING ON 22 FEBRUARY 2021 AND APPROVES A RESERVED CAPITAL INCREASE IN THE CONTEXT OF THE RFXCEL TRANSACTION

Travagliato (BS), 29 March 2021 – Antares Vision S.p.A. (“**Antares Vision Group**” or the “**Company**”), a company listed on AIM Italia market of the Italian Stock Exchange, announces that the Board of Directors of the Company, having met on this date, has resolved to partially exercise its authority delegated by the extraordinary general meeting of 22 February 2021 pursuant to article 2443 of the Civil Code, and therefore has approved to divisible cash increase of the share capital for up to nominal EUR 1,656.00, through the issuance of up to 690,000 ordinary shares with ordinary rights, without par value and without preemptive rights, pursuant to article 2441, paragraph 5, of the Civil Code (the “**Capital Increase**”).

The Capital Increase has been approved in the context of the completion of the agreements entered into on 16 February 2021 for the acquisition by Antares Vision Inc., a company wholly owned by Antares Vision Group, of the entire share capital of rfXcel Corporation (“**rfXcel**”), a leading provider of Software-as-Service (“SaaS”) for the Life Science and Food & Beverage sectors headquartered in the United States of America to further strengthen the software capabilities of the Antares Vision Group. The subscription of the Capital Increase is reserved only to certain shareholders and key managers of rfXcel, which will reinvest in Antares Vision Group an amount in EUR corresponding to USD 7,994,400.84, equal to 40% of the net proceeds resulting from the sale their shares in rfXcel.

The number of ordinary shares of the Company to be issued will be determined by the directors authorized by the Board of Directors, on the basis of the USD 7,994,400.84 equivalent amount in EUR calculated applying the Euro Exchange published by the Central Bank of Europe on the day prior to date of the effective subscription – and EUR 10,19, equal to the average market price of the shares of the Company in the 30 days prior to 16 February 2021.

The authorized directors will also set the subscription price of the shares on the basis of the EUR / USD exchange rate on the date of the effective subscription which will occur simultaneously with the completion of the transfer of the entire share capital of rfXcel to Antares Vision Inc., through the merger of rfXcel and Antares Vision Acquisition Corporation, an entity wholly owned by Antares Vision Inc.

The Capital Increase has been approved with the favourable opinion of the Board of Statutory Auditors pursuant to article 2441, paragraphs 5 and 6, of the Civil Code on the fairness of the price of the newly issued shares, determined by the Board of Directors with a minimum of EUR 9,50 on the basis of a conservative estimate to take account of possible fluctuations in the exchange rate, it being understood that for the reasons mentioned above, the highest possible price, which will be charged to the share capital in the amount of EUR 0,0024, with the remaining amount as surplus, will be definitively determined on the basis of the USD / EUR exchange rate on the day of the effective subscription.

Antares Vision Group announces that it will not publish a prospectus as the offer of the new ordinary shares is exempt pursuant to article 1, paragraph 4, point (b) of the Regulation (EU) 2017/1129, as it is addressed to less than 150 legal or natural persons, who are not qualified investors. Antares



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Vision Group further notes that the Capital Increase is addressed to the persons being an “accredited investor” pursuant to Rule 501 of Regulation D of the US Securities Act of 1933.

The Company will publish, in accordance with applicable laws, the notice of change of share capital following the necessary formalities.

For further information

ISSUER

ANTARES VISION S.P.A.

VIA DEL FERRO, N. 16

25039 – TRAVAGLIATO (BS)

ALIOSCIA BERTO (*CFO E INVESTOR RELATOR*)

TEL.: +39 030 72 83 500

E-MAIL: INVESTORS@ANTARESVISION.COM

NOMINATED ADVISER AND SPECIALIST

EQUITA SIM S.P.A.

VIA FILIPPO TURATI, N. 9

20121 – MILANO

MARCELLO DAVERIO

TEL.: +39 02 6204 1

E-MAIL: M.DAVERIO@EQUITA.EU

IR ADVISOR

IR TOP CONSULTING

VIA BIGLI, N. 19

20121 – MILANO

TEL.: +39 02 45473884

MARIA ANTONIETTA PIREDDU

E-MAIL: M.PIREDDU@IRTOP.COM

ANTONIO BUOZZI

E-MAIL: A.BUOZZI@IRTOP.COM

About Antares Vision Group

Listed since April 2019 on the AIM Italia market of the Italian Stock Exchange, **Antares Vision Group** guarantees the protection of **products, people and brands** through **inspection systems** for quality control, **Track & Trace solutions** for anti-counterfeiting and supply chain transparency, **smart data management** tools for maximized efficiency and digitalization of the supply chain, from the point of production to the end consumer. The Antares Vision Group is active in the life science sector, including the pharmaceutical, medical device and hospital segments, as well as in other industries, including, primarily, food & beverage, cosmetics and in consumer-packaged goods. The Group reaches over 60 countries worldwide with complete and flexible solutions, hardware and software, with related services: it has five offices in Italy (Brescia, Parma, Piacenza, Latina and Vicenza), 15 foreign branches (Germany [2], France [2], USA [3], Latin America [2], India, Russia, Hong Kong, China,



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Croatia and Serbia), three Innovation and Research Centers (Italy) and a worldwide network of more than 40 partners. With the twenty years of experience in vision technologies of the two founding partners, the Antares Vision Group is the supplier of ten of the 20 leading pharmaceutical companies in the world (by turnover), with more than 25,000 inspection systems, which ensure everyday product safety and quality, 6,500 quality controls and more than 3,500 serialization modules on lines installed all over the world. With the aim of continuing and supporting the growth and development strategy, during 2019, Antares Vision finalized participation agreements with **T2 Software**, a Brazilian company specialized in smart data management solutions, and **Orobix**, an Italian company leader in artificial intelligence services, and acquired 100% of **FT System**, leader in control and inspection in the beverage sector. In 2020, Antares Vision acquired 82.83% of **Tradeticity**, a Croatian company specialized in software management of traceability and serialization processes, 100% of **Convel**, an Italian company specialized in automated inspection machines for the pharmaceutical industry, the assets of **Adents High Tech International**, a French company specialized in software for serialization and traceability, and 100% of **Applied Vision**, a global leader in inspection systems for glass and metal containers in food & beverage. In 2021 it reached an agreement for the acquisition of 100% of **rfXcel Corporation**, a leading US-based "SaaS" company serving the Life Science and Food & Beverage sectors and, through FT System, the complete acquisition of Pen-Tec and Tecnel, increasing its specialisation in inspection for the food and beverage sector. In 2019, **Emidio Zorzella** and **Massimo Bonardi** won the Ernst & Young "Entrepreneur of the Year" award for innovation. For more info: www.antaresvision.com.